

## 8 - Building SD - Fund Detail & Performance Indicators

Wednesday, January 06, 2016

11:35 AM

<http://legis.sd.gov/docs/legsession/2016/IncludedDocs/BuildSDAcctng.pdf>

This is also from the 8/25/15 GOAC meeting and is a presentation provided by Commissioner Costello.

## **Economic Development Partnership Program**

### **Purpose:**

This program provides matching grants to assist in funding equipment and training needs, new staff, or to elevate existing part-time staff, for the purpose of developing or expanding local and community economic development programs. Economic Development Partnership Grants may also be used to commence or replenish local revolving loan funds for the purpose of developing or expanding housing, community development, and economic development programs.

### **Who is Eligible:**

Any nonprofit development corporation, tribal government, municipality, county, or other political subdivision of this state may apply to the Board of Economic Development for an Economic Development Partnership Grant under this program.

### **Payment:**

Any funds awarded under the economic development partnership fund shall be provided on a matching basis. The funds awarded to a recipient for staffing may be distributed over a four year period with forty percent being distributed in the first year, thirty percent in the second year, twenty percent in the third year, and ten percent in the fourth year. Over the four year period, the recipient shall match the total funds received from the economic development partnership fund.

### **How it Works:**

Applicants work with the planning districts to submit a completed application to the board before they will be considered for funding. The board will consider applications on a quarterly basis. Any application received by July 31<sup>st</sup> will be considered at the board's September meeting; any application received by October 31<sup>st</sup> will be considered by the board at its December meeting; any application received by January 31<sup>st</sup> will be considered by the board at the board's March meeting, and any application received by April 30<sup>th</sup> will be considered by the board at the board's June meeting.

If the board approves the application, the applicant must comply with the conditions of the approval to remain eligible for the grant. GOED will issue payment within 30 days of the applicant providing the documentation required by GOED to establish it has complied with the conditions of the grant.

## FY2015 Accounting Breakout for Economic Development Partnership Program

### 1st Quarter

Balance Forward from FY2014		\$ 63,190.50
FY2015 Allocation Amount	\$ 1,500,000.00	
<b>Total Credits</b>		<b>\$ 1,500,000.00</b>
<b>Available Balance 07/01/2014</b>		<b>\$ 1,563,190.50</b>

Applicant	Percentage of Request	Board Approved
Heartland Consumers Power District	100.00%	\$ (4,675.00)
Areawide Business Council, Inc. - Revolving Loan Fund (RLF)	100.00%	(100,000.00)
GROW South Dakota	100.00%	(250,000.00)
Onida Area Development Corporation (RLF)	100.00%	(60,000.00)
South Eastern Development Foundation	100.00%	(250,000.00)
Wagner Area Growth, Inc.	100.00%	(50,000.00)
<b>Total Board Approved</b>		<b>\$ (714,675.00)</b>
<b>Remaining Balance</b>		<b>\$ 848,515.50</b>

### 2nd Quarter

<b>Available Balance 10/01/2014</b>	<b>\$ 848,515.50</b>
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Applicant	Percentage of Request	Board Approved
Aberdeen Development Corporation	100.00%	\$ (150,542.00)
City of Kimball	100.00%	(40,000.00)
Wagner Area Growth	100.00%	(78,000.00)
Northeast Council of Governments (RLF)	100.00%	(250,000.00)
Wounded Knee Dev. Corp (Amended to Increase)	100.00%	(55,800.00)
Arlington Community Dev. Corp (Amended to Increase)	100.00%	(33,310.00)
<b>Total Board Approved</b>		<b>\$ (607,652.00)</b>
<b>Remaining Balance</b>		<b>\$ 240,863.50</b>

## FY2015 Accounting Breakout for Economic Development Partnership Program

### 3rd Quarter

<b>Balance Forward</b>			\$ 240,863.50
Interest Investment Council (FY2014)	01/30/2015	\$ 3,398.07	
Interest Investment Council (FY2015)	01/30/2015	16,530.22	
Wagner Area Growth, Inc. (Withdrawn)	12/15/2014	50,000.00	
Belle Fourche Dev. Corp (Amended to Decrease Budget)	12/17/2014	23,505.00	
De Smet Dev. Corp (Amended to Decrease Budget)	12/17/2014	9,941.00	
Heartland Training Only (Amended to Decrease Budget)	02/19/2015	281.10	
<b>Total Credits</b>			<u>\$ 103,655.39</u>
<b>Available Balance 01/01/2015</b>			<u>\$ 344,518.89</u>

Applicant	Percentage of Request	Board Approved	
City of Chamberlain	100.00%	\$ (150,000.00)	
Yankton Area Progressive Growth	100.00%	(141,613.67)	
<b>Total Board Approved</b>			<u>\$ (291,613.67)</u>
<b>Remaining Balance</b>			<u>\$ 52,905.22</u>

### 4th Quarter

<b>Available Balance 04/01/2015</b>			\$ 52,905.22
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Applicant	Percentage of Request	Board Approved	
Aberdeen Development Corp (Training Only)	100.00%	\$ (715.00)	
Arlington Community Dev. Corp (RLF)	100.00%	(100,000.00)	
Brookings Economic Dev. Corp (RLF)	75.00%	(150,000.00)	
Burke Business Promotion Corporation	100.00%	(100,000.00)	
City of Wall	100.00%	(125,496.00)	
South Dakota Technology Business Center	50.00%	(95,518.22)	
West River Foundation for Economic & Community Dev.	33.00%	(250,000.00)	
<b>Total Board Approved</b>			<u>\$ (821,729.22)</u>
<b>Remaining Balance</b>			<u>\$ (768,824.00)</u>

FY2016 Allocation Amount	\$ 1,500,000.00	
One-time Transfer - Contractor's Excise Tax	126,000.00	
<b>Total FY2016 Credits</b>		<u>\$ 1,626,000.00</u>
<b>Available Balance for FY2016</b>		<u>\$ 857,176.00</u>

Accounting Breakout for IEDC Basic Training FY2015		
<b>Balance Forward from FY2014</b>		\$ 21,409.24
<b>Applicant</b>	<b>Comments</b>	<b>Request</b>
Wagner Area Growth, Inc.	09/09/2014 Board Meeting	\$ (925.00)
Wagner Area Growth, Inc.	Came in under budget - December 2014	\$ 24.10
Southern Hills Economic Development Corporation (Previous EDP Recipient)	03/09/2015 Board Meeting	\$ (1,000.00)
Southern Hills Economic Development Corporation	Withdrawn 04/27/2015	\$ 1,000.00
Worthing Economic Development Corporation	03/09/2015 Board Meeting	\$ (860.00)
Worthing Economic Development Corporation	Came in under budget - May 2015	\$ 466.52
Aberdeen Development Corporation	03/09/2015 Board Meeting	\$ (1,000.00)
City of Summerset	03/09/2015 Board Meeting	\$ (1,000.00)
City of Summerset	Came in under budget - May 2015	\$ 224.20
<b>Total</b>		\$ (3,070.18)
<b>Remaining Balance</b>		\$ 18,339.06

### Performance Measures/Budget Drivers for Economic Development Partnership Program - FY2015

Applicant	Comments	Amount Requested	Dollars Awarded	Applicant Contribution (Budget Driver)	Total Dollars Awarded / Applicant Contributions	Projected Jobs Created	Communities Served/Population	Project Description
Heartland Consumers Power District	Training Only	\$4,675.00	\$4,675.00	\$4,675.00	\$8,350.00	N/A	Madison/6,474	Attend customer connections conference
Areawide Business Council, Inc.	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$600,000.00	\$700,000.00	50	Multi-County	Replenish current revolving loan fund
GROW South Dakota	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$1,000,000.00	\$1,250,000.00	45	Statewide	Replenish current revolving loan fund
Onida Area Development Corporation	Revolving Loan Fund	\$60,000.00	\$60,000.00	\$60,000.00	\$120,000.00	60	Onida/658	Start a revolving loan fund
South Eastern Development Foundation	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	23	Multi-County	Replenish current revolving loan fund
Wagner Area Growth, Inc.	Revolving Loan Fund & IEDC Basic Training (RLF App withdrawn 12/15/2014)	\$50,925.00	\$50,000.00 (Withdrawn) \$925.00 for IEDC Basic Course	\$925.00	\$1,850.00	33	Wagner/1,566	Replenish current revolving loan fund
Wounded Knee Development Corporation	(Amended 11/12/2014)	\$55,800.00	\$55,800.00	\$55,800.00	\$111,600.00	0	Menderson/626	Amended (budget increase)
Arlington Community Development Corporation	(Amended 12/09/2014)	\$33,310.00	\$33,310.00	\$33,310.00	\$66,620.00	5 full-time / 37 part-time	Arlington/913	Amended (budget increase)
Aberdeen Development Corporation	Staffing Grant	\$150,542.00	\$150,542.00	\$150,542.00	\$301,084.00	1	Aberdeen/26,091	Hire a workforce coordinator
City of Kimball	Staffing Grant	\$80,000.00	\$40,000.00	\$120,000.00	\$160,000.00	1	Kimball/703	Hire an economic development director
Wagner Area Growth, Inc.	Staffing Grant	\$78,000.00	\$78,000.00	\$156,000.00	\$234,000.00	0.5	Wagner/1,566	Elevate existing part-time EDC to full-time
Northeast Council of Governments Development Corporation	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	40	Aberdeen/26,091	Replenish current revolving loan fund

Applicant	Comments	Amount Requested	Dollars Awarded	Applicant Contribution (Budget Driver)	Total Dollars Awarded / Applicant Contributions	Projected Jobs Created	Communities Served/Population	Project Description
City of Chamberlain	Revolving Loan Fund	\$150,000.00	\$150,000.00	\$150,000.00	\$300,000.00	33	Chamberlain/2,387	Replenish current revolving loan fund
Yankton Area Progressive Growth	Staffing Grant	\$141,613.67	\$141,613.67	\$141,613.67	\$283,227.34	1	Yankton/14,454	Hire a workforce coordinator
Worthing Economic Development Corporation	IEDC Basic Training	\$860.00	\$860.00	\$860.00	\$1,720.00	N/A	Worthing/877	Attend IEDC basic training course
Aberdeen Development Corporation	IEDC Basic Training	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00	N/A	Aberdeen/26,091	Attend IEDC basic training course
City of Summerset	IEDC Basic Training	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00	N/A	Summerset/1,814	Attend IEDC basic training course
Aberdeen Development Corporation	Training Only	\$715.00	\$715.00	\$715.00	\$1,430.00	N/A	Aberdeen/26,091	Attend IEDC basic training course
Arlington Community Development Corporation	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$100,000.00	\$200,000.00	5	Arlington/915	Replenish current revolving loan fund
Brookings Economic Development Corporation	Revolving Loan Fund	\$200,000.00	\$150,000.00	\$150,000.00	\$300,000.00	25	Brookings/21,056	Start a revolving loan fund
Burke Business Promotion Corporation	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$100,000.00	\$200,000.00	7	Burke/604	Replenish current revolving loan fund
City of Wall	Staffing Grant	\$125,496.00	\$125,496.00	\$124,240.00	\$349,736.00	1	Wall/766	Hire an economic development director
South Dakota Technology Business Center	Staffing Grant	\$191,036.43	\$95,518.22	\$382,072.86	\$477,591.08	1	Sioux Falls/153,888	Hire a vice president
West River Foundation for Economic & Community Development	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	54	Rapid City/57,956	Replenish current revolving loan fund
<b>Totals:</b>	<b>24 Total Grants Approved</b>	<b>\$2,624,973.10</b>	<b>\$2,389,454.89</b>	<b>\$5,682,753.53</b>	<b>\$8,072,208.42</b>	<b>422.5</b>	<b>301,835</b>	

## Local Infrastructure Improvement Program

### **Purpose:**

This program provides grants to assist in funding the construction or reconstruction of infrastructure for the purpose of serving economic development projects.

### **Who is Eligible:**

Any political subdivision of this state, tribal government or local development corporation may apply to the Board of Economic Development for a Local Infrastructure Improvement Grant under this program.

### **How it Works:**

Applicants work with the planning districts to submit a completed application to the board before they will be considered for funding. Except as otherwise directed by the board, the board will consider applications on a quarterly basis. Any application received by July 31<sup>st</sup> will be considered at the board's September meeting; any application received by October 31<sup>st</sup> will be considered by the board at its December meeting; any application received by January 31<sup>st</sup> will be considered by the board at the board's March meeting, and any application received by April 30<sup>th</sup> will be considered by the board at the board's June meeting.

If the board approves the application, the applicant must comply with the conditions of the approval to remain eligible for the grant. GOED will issue payment within 30 days of the applicant providing the documentation required by GOED to establish it has complied with the conditions of the grant.



## FY2015 Accounting Breakout for Local Infrastructure Improvement Program

### 1st Quarter

Balance Forward from FY2014		\$ 362,343.00
FY2015 Allocation Amount	\$ 2,500,000.00	
<b>Total Credits</b>		<b>\$ 2,500,000.00</b>
<b>Available Balance 07/01/2014</b>		<b>\$ 2,862,343.00</b>

Applicant	Percentage of Request	Board Approved	
City of Spearfish	100.00%	\$ (45,000.00)	
City of Yankton	100.00%	(500,000.00)	
<b>Total Board Approved</b>			<b>\$ (545,000.00)</b>
<b>Remaining Balance</b>			<b>\$ 2,317,343.00</b>

### 2nd Quarter

<b>Available Balance 10/01/2014</b>	<b>\$ 2,317,343.00</b>
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Applicant	Percentage of Request	Board Approved	
City of Valley Springs	75.00%	\$ (75,000.00)	
<b>Total Board Approved</b>			<b>\$ (75,000.00)</b>
<b>Remaining Balance</b>			<b>\$ 2,242,343.00</b>

### 3rd Quarter

Balance Forward		\$ 2,242,343.00
Interest Investment Council (FY2014)	\$ 5,663.46	
Interest Investment Council (FY2015)	28,007.79	
City of Tyndall (Amended for unused funds)	25,000.00	
<b>Total Credits</b>		<b>\$ 58,671.25</b>
<b>Available Balance 01/01/2015</b>		<b>\$ 2,301,014.25</b>

Applicant	Percentage of Request	Board Approved	
		\$ -	
<b>Remaining Balance</b>			<b>\$ 2,301,014.25</b>

## FY2015 Accounting Breakout for Local Infrastructure Improvement Program

### 4th Quarter

<b>Balance Forward</b>		\$ 2,301,014.25
City of Tyndall (Amended for unused funds)	\$ 11,653.69	
City of Alexandria (Amended for unused funds)	6,040.75	
<b>Total Credits</b>	<u>\$ 17,694.44</u>	
<b>Available Balance 04/01/2015</b>		<u>\$ 2,318,708.69</u>

Applicant	Percentage of Request	Board Approved	
Brookings County	100.00%	\$ (100,000.00)	
City of Beresford	100.00%	(225,000.00)	
City of Doland	68.00%	(43,000.00)	
City of Mitchell	0.00%	-	
Edison Township	100.00%	<u>(245,000.00)</u>	
<b>Total Board Approved</b>		<u>\$ (613,000.00)</u>	
<b>Remaining Balance</b>			<u>\$ 1,705,708.69</u>

FY2016 Allocation Amount	\$ 2,500,000.00	
One-time Transfer - Contractor's Excise Tax	210,000.00	
<b>Total FY2016 Credits</b>	<u>\$ 2,710,000.00</u>	
<b>Available Balance for FY2016</b>		<u><u>\$ 4,415,708.69</u></u>

Performance Measures/Budget Drivers for Local Infrastructure Improvement Program - FY2015							
Applicant	Comments	Amount Requested	Dollars Awarded	Projected Jobs Created	Communities Served/Population	(Budget Driver) Dollars Granted per FTE	Project Description
City of Spearfish		\$45,000.00	\$45,000.00	Projected jobs created 83 / Project not complete yet	Spearfish/10,494	\$542.17	Remediation & pre-construction improvements
City of Yankton		\$500,000.00	\$500,000.00	Projected jobs created 83 / Not funded yet	Yankton/14,454	\$6,024.10	Road & utility improvements
City of Valley Springs		\$100,000.00	\$75,000.00	Projected jobs created 9 / Not funded yet	Valley Springs/739	\$8,333.33	Sewer/water extension and road improvements
Brookings County		\$100,000.00	\$100,000.00	33 Retained	Bruce/204	\$2,857.14	Road improvements
City of Beresford		\$225,000.00	\$225,000.00	50 Projected Jobs	Beresford/2,005	\$4,500.00	Developing a road
City of Doland		\$63,655.00	\$43,000.00	11 Projected Jobs	Doland/180	\$3,909.09	Extend water/sewer
Edison Township		\$245,000.00	\$245,000.00	5 Projected Jobs	Garretson/1,166	\$49,000.00	New paved road
Totals:	7 Total Grants Approved	\$1,278,655.00	\$1,233,000.00	241	29,262	\$75,165.83	
Total Project Costs: \$20,502,964.00							

## South Dakota Jobs Grant Program

### Purpose:

This program is available to assist companies in offsetting the upfront costs associated with relocating or expanding operations and/or upgrading equipment in South Dakota. The program allows for project owners to receive a South Dakota Jobs Grant for new or expanded facilities with project costs less than \$20,000,000, or for equipment upgrades with project costs less than \$2,000,000.

### Who is Eligible:

Companies pursuing new or expanded facilities with a total project cost of less than \$20,000,000 or equipment upgrades with a total project cost of less than \$2,000,000 are eligible to apply to the Board of Economic Development for a South Dakota Jobs Grant under this program. One of the key criteria considered by the board when approving or denying an application is the likelihood the project would have occurred without the South Dakota Jobs Grant. South Dakota Jobs Grants are intended for projects that would not have occurred without the grant. The following projects are not eligible for a South Dakota Jobs Grant:

- Buildings or structures used predominantly for the sale of products at retail, other than the sale of electricity at retail, to individual consumers;
- Buildings or structures used predominantly for residential housing or transient lodging;
- Buildings or structures used predominantly to provide health care services;
- Buildings or structures used predominantly for the transportation or transmission of natural gas, oil, or crude oil by means of a pipeline; or
- Buildings or structures that are not subject ad valorem real property taxation or equivalent taxes measured by gross receipts.

### How it Works:

The project owner applies to the Board of Economic Development for a South Dakota Jobs Grant no later than 90 days after starting construction. If the board approves the application, the project owner must comply with the conditions of the approval, to include the payment of all taxes it owes on the project before it receives the grant. At the conclusion of the project the project owner files an Affidavit for South Dakota Jobs Grant with GOED, and if all of the conditions of the grant have been met, GOED issues the grant to the project owner. The following steps outline the process in more detail:

1. Timely file an application with GOED within 90 days of start of construction.
2. After GOED has received the completed application, the applicant may make a written request to GOED for the board to take action to approve or deny its application.
3. Within 90 days of board approval of the application, the applicant shall accept the approval in writing.
4. Within 30 days after written acceptance is received, GOED shall issue a permit entitling the applicant to submit an Affidavit for South Dakota Jobs Grant.
5. Construction on the project begins. The applicant is required to notify GOED within 30 days from the date of construction.
6. Applicant files quarterly progress reports as required by GOED.
7. Applicant submits the Affidavit for South Dakota Jobs Grant with GOED, along with any required conditions of the approval, within six months of completion of project.
8. The payment will be remitted within 90 days of receipt of the affidavit and required information.

## FY2015 Accounting Breakout for South Dakota Jobs Program

<b>Balance Forward from FY2014</b>		\$ 318,000.00
FY2015 Allocation Amount	\$ 500,000.00	
Interest Investment Council (FY2014)	461.87	
Interest Investment Council (FY2015)	6,321.20	
Electronic Systems Inc. (Amended for unused funds)	4,497.77	
<b>Total Credits</b>		<u>\$ 511,280.84</u>
<b>Available Balance 07/01/2014</b>		<u>\$ 829,280.84</u>

Applicant	Percentage of Request	Board Approved
Sapa Extrusions, Inc. (Equipment upgrades less than \$2,000,000.00)	100.00%	\$ (24,280.00)
TruXedo, Inc. (Equipment upgrades less than \$2,000,000.00)	100.00%	<u>(12,200.00)</u>
<b>Total Board Approved</b>		<u>\$ (36,480.00)</u>
<b>Remaining Balance</b>		<u>\$ 792,800.84</u>

FY2016 Allocation Amount	\$ 500,000.00	
One-time Transfer - Contractor's Excise Tax	42,000.00	
Total FY2016 Credits		<u>\$ 542,000.00</u>
<b>Available Balance for FY2016</b>		<u><u>\$ 1,334,800.84</u></u>

Performance Measures/Budget Drivers for South Dakota Jobs Grant Program - FY2015							
Applicant	Comments	Amount Requested	Dollars Awarded	Projected FTE's Created	Communities Served/Population	(Budget Driver) Dollars Granted per FTE	Project Description
Sapa Extrusions, Inc.	100% of sales/use tax paid	\$24,280.00	\$24,280.00	50 / Not funded yet	14,454	\$485.60	Purchase equipment for expansion
TruXedo, Inc.	100% of sales/use tax paid	\$12,200.00	\$12,200.00	48 / Not funded yet	14,454	\$254.17	Purchase new equipment for expansion
Totals:	2 Total Grants Approved	\$36,480.00	\$36,480.00	98	14,454	\$739.77	
Total Project Costs:							
\$8,829,965.00							

## Reinvestment Payment Program

### Purpose:

This program is available to assist companies in offsetting the upfront costs associated with relocating or expanding operations and/or upgrading equipment in South Dakota. The program allows for project owners to receive a reinvestment payment, not to exceed the South Dakota sales and use tax paid on project costs, for new or expanded facilities with project costs in excess of \$20,000,000, or for equipment upgrades with project costs in excess of \$2,000,000.

### Who is Eligible:

Companies pursuing new or expanded facilities with a total project costs in excess of \$20,000,000 or equipment upgrades with a total project cost in excess of \$2,000,000 are eligible to apply to the Board of Economic Development for a reinvestment payment under this program. One of the key criteria considered by the board when approving or denying an application is the likelihood the project would have occurred without the reinvestment payment. Reinvestment payments are intended for projects that would not have occurred without the payment. The following projects are not eligible for a reinvestment payment:

- Buildings or structures used predominantly for the sale of products at retail, other than the sale of electricity at retail, to individual consumers;
- Buildings or structures used predominantly for residential housing or transient lodging;
- Buildings or structures used predominantly to provide health care services;
- Buildings or structures used predominantly for the transportation or transmission of natural gas, oil, or crude oil by means of a pipeline; or
- Buildings or structures that are not subject ad valorem real property taxation or equivalent taxes measured by gross receipts.

### How it Works:

The project owner applies to the Board of Economic Development for a reinvestment payment no later than 90 days after starting construction. If the board approves the application, the project owner must comply with the conditions of the approval, to include the payment of all taxes it owes on the project before it receives the payment. At the conclusion of the project the project owner files an Affidavit for Reinvestment Payment with GOED, and if all of the conditions of the reinvestment payment have been met, GOED issues the reinvestment payment to the project owner. The following steps outline the process in more detail:

1. Timely file an application with GOED within 90 days of start of construction.
2. After GOED has received the completed application, the applicant may make a written request to GOED for the board to take action to approve or deny its application for reinvestment payment.
3. Within 90 days of board approval of the application, the applicant shall accept the approval in writing.
4. Within 30 days after written acceptance is received, GOED shall issue a permit entitling the applicant to submit an affidavit for reinvestment payment.
5. Construction on the project begins. The applicant is required to notify GOED within 30 days from the date of construction.
6. Applicant files quarterly progress reports as required by GOED.
7. Applicant submits the affidavit for reinvestment payment with GOED, along with any required conditions of the approval, within six months of completion of project.
8. The payment will be remitted within 90 days of receipt of the affidavit and required information.

## FY2015 Accounting Breakout for Reinvestment Payment Program

Applicant	Percentage of Request	Board Approved
Day County Wind II, LLC (Project in excess of \$20,000,000.00)	75.00%	\$ 4,419,600.00
Hansen Manufacturing Corporation (Equipment upgrades exceeding \$2,000,000.00)	100.00%	294,543.00
3M Brookings - Project #2 (Project in excess of \$20,000,000.00)	68.00%	1,323,960.00
Interbake Foods, LLC (Equipment upgrades exceeding \$2,000,000.00)	100.00%	203,060.00
PEG Project 1, LLC (Equipment upgrades exceeding \$2,000,000.00)	100.00%	356,420.00
Polaris Sales Inc. Project 1 (Equipment upgrades exceeding \$2,000,000.00)	37.00%	44,900.00
South Dakota Wheat Growers (Project in excess of \$20,000,000.00)	0.00%	-
<b>Total</b>		<u>\$ 6,642,483.00</u>



Performance Measures/Budget Drivers for Reinvestment Payment Program - FY2015							
Applicant	Comments	Amount Requested	Dollars Awarded	Projected FTE's Created	Communities Served/Population	(Budget Driver) Dollars Awarded per FTE	Project Description
Hansen Manufacturing Corporation		\$294,543.00	\$294,543.00	50 / Not funded yet	Sioux Falls/153,888	\$2,890.86	New equipment for new expansion facility and enhancements to existing equipment
Day County Wind II, LLC		\$3,865,200.00	\$4,419,600.00	6 / Not funded yet	Day & Brown Counties	\$736,600.00	Construction of a 99.85 MW wind development project
3M Brookings - Project #2		\$1,938,000.00	\$1,323,960.00	50 / Not funded yet	Brookings/22,056	\$26,479.20	Building expansion & manufacturing equipment
Interbeke Foods, LLC		\$203,060.00	\$203,060.00	96 retained / Not funded yet	North Sioux City/2,330	\$2,115.21	Equipment for new expansion
PEG Project 1, LLC		\$356,420.00	\$356,420.00	60 / Not funded yet	Beresford/2,005	\$5,840.33	Equipment for new project
Polaris Sales Inc. - Project 1		\$120,000.00	\$44,900.00	40 / Not Funded yet	Vermillion/10,571	\$1,122.50	Equipment for new expansion
Totals:	6 Total Grants Approved	\$8,777,223.00	\$6,642,483.00	206	191,050	\$778,148.10	
Total Project Costs:		\$282,523,028.00					